

This Instrument prepared by:
Herbert W.A. Thiele, Esq., County Attorney
Leon County Attorney's Office
301 South Monroe Street, Suite 202
Tallahassee, Florida 32301

Attachment # 2
Page 1 of 4

PERFORMANCE AND MAINTENANCE AGREEMENT

THIS AGREEMENT is hereby made and entered into this _____ day of June, A.D. 2003, between Turner Land Development, Inc. hereinafter called the "Developer," and LEON COUNTY, a political subdivision of the State of Florida, hereinafter called "the County."

WHEREAS, Turner Land Development, Inc. has presented to the Board of County Commissioners of Leon County, Florida, a certain map or plat of a subdivision named and designated Ox Bottom Reserve which map or plat is hereby referred to and made a part hereof by reference; and,

WHEREAS, as a condition to the acceptance and recording of said map or plat, the County has required that the Developer enter into an agreement to construct and pave the roads and streets and to install all drainage facilities in said subdivision in accordance with plans and specifications approved by the County within a period of one (1) year from date hereof, and to further agree to maintain said roads and streets constructed and paved and said drainage facilities installed aforesaid for a period of two (2) years after completion of such construction and paving, or to reimburse the County for all expenses incurred in repair of defects in materials and/or workmanship that become apparent within two (2) years from completion of such construction, paving, installation and acceptance, and to post bond in the amount of \$59,400 conditioned for the faithful performance of said agreement, said bond to be in the form of two Certificates of Deposit delivered to the County.

NOW THEREFORE, THIS INDENTURE WITNESSETH: That the Developer hereby agrees to construct and pave the roads and streets and install all drainage facilities in Ox Bottom Reserve in accordance with plans and specifications approved by the County, within a period of one (1) year from date hereof, and upon completion of such construction and paving, and installation and acceptance thereof by the County to maintain said roads and streets and all drainage facilities for a period of two (2) years, or to reimburse the County for all expenses incurred in repair of any defects in materials and/or workmanship that become apparent within two (2) years, after completion of **2**

construction and paving of said roads and streets and installation of all drainage facilities and acceptance thereof by the County. Attachment # 2 Page 2 of 4

PERFORMANCE OF THIS AGREEMENT by the Developer shall be secured by two Certificates of Deposit in the amount of \$59,400 with surety thereon approved by the County.

IN WITNESS WHEREOF, Turner Land Development, Inc. has hereunto caused its name to be signed and its corporate seal affixed by its appropriate officers, and Leon County Commissioners and its seal affixed by the Clerk of said Board, the day and year first above written.

Turner Land Development, Inc.
(Type or Print Developer Name)

BY: _____ (SEAL)
Its President

Douglas Turner
(Type or Print Name)

ATTEST:

(SEAL)

John O'Rielly
Type or Print Name

LEON COUNTY, FLORIDA

By: _____
TONY GRIPPA, CHAIRMAN
BOARD OF COUNTY COMMISSIONERS

ATTEST:
BOB INZER, CLERK OF THE COURT
LEON COUNTY, FLORIDA

BY: _____

ASSIGNMENT OF CERTIFICATE OF DEPOSIT

THIS AGREEMENT, made this ____ day of June, 2003 by Turner Land Development, Inc., hereinafter the "customer", to LEON COUNTY, hereinafter the "county".

For valuable consideration, receipt of which is hereby acknowledged, the customer assigns to the county all of the customer's right, title, and interest in saving certificate of deposit No. 060-35180-40 in the amount of \$32,600.00 issued by Farmers and Merchants Bank, hereinafter the "financial institution".

The customer has delivered to the county the said certificate of deposit and authorized the county to demand and collect all previously described funds should the customer become delinquent in fulfilling any of its obligations pursuant to that certain agreement, entered into the ____ day of June, 2003, by and between Turner Land Development, Inc. and Leon County, to complete construction of the Ox Bottom Reserve subdivision in accordance with the plans and specifications approved by the County and further described in exhibit "A" attached hereto.

The customer directs the financial institution to pay the county, the full amount of the previously described funds upon presentation of the aforementioned certificate of deposit.

IN WITNESS WHEREOF, the customer has signed this instrument the year and date first written above.

Signed, sealed and delivered
in the presence of:

Turner Land Development, Inc.

John O'Reilly

By: [Signature]

Acknowledgment of Assignment

The undersigned officer of Farmers and Merchants Bank hereby on behalf of Turner Land Development, Inc. acknowledges the assignment of certificate of deposit No. 060-35180-40 to Leon County as security for Turner Land Development, Inc.'s fulfillment of above referenced obligations.

By: [Signature]

Darrin McGlamry
Farmers and Merchants Bank

ASSIGNMENT OF CERTIFICATE OF DEPOSIT

THIS AGREEMENT, made this ____ day of June, 2003 by Turner Land Development, Inc., hereinafter the "customer", to LEON COUNTY, hereinafter the "county".

For valuable consideration, receipt of which is hereby acknowledged, the customer assigns to the county all of the customer's right, title, and interest in saving certificate of deposit No. 060-35179-40 in the amount of \$26,800.00 issued by Farmers and Merchants Bank, hereinafter the "financial institution".

The customer has delivered to the county the said certificate of deposit and authorized the county to demand and collect all previously described funds should the customer become delinquent in fulfilling any of its obligations pursuant to that certain agreement, entered into the ____ day of June, 2003, by and between Turner Land Development, Inc. and Leon County, to maintain the roads and streets constructed and paved and drainage facilities installed in Ox Bottom Reserve for a period of two (2) years after completion.

The customer directs the financial institution to pay the county, the full amount of the previously described funds upon presentation of the aforementioned certificate of deposit.

IN WITNESS WHEREOF, the customer has signed this instrument the year and date first written above.

Signed, sealed and delivered
in the presence of:

John O'Reilly

Turner Land Development, Inc.

By: [Signature]

Acknowledgment of Assignment

The undersigned officer of Farmers and Merchants Bank hereby on behalf of Turner Land Development, Inc. acknowledges the assignment of certificate of deposit No. 060-35179-40 to Leon County as security for Turner Land Development, Inc.'s fulfillment of above referenced obligations.

By: [Signature]
Darrin McGlamry
Farmers and Merchants Bank